

Message Text

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64

ACTION EB-07

INFO OCT-01 EUR-12 IO-10 ISO-00 XMB-02 FEA-01 AGR-05

CEA-01 CIAE-00 COME-00 DODE-00 FRB-03 H-02 INR-07

INT-05 L-03 LAB-04 NSAE-00 NSC-05 PA-01 AID-05

CIEP-01 SS-15 STR-04 TAR-01 TRSE-00 USIA-06 PRS-01

SP-02 OMB-01 /105 W

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FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 7039

INFO USMISSION GENEVA

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E.O. 11652: N/A

TAGS: ETRD, GATT, CA

SUBJECT: EXPORT INFLATION INSURANCE

REF: A. STATE 145920 B. OTTAWA 2387

1. F.G. LIVINGSTON, CHIEF OF BILATERAL PROGRAMS, DEPT. OF FINANCE INTERNATIONAL PROGRAMMES DIVISION, BROUGHT UP SUBJECT OF EXPORT INFLATION INSURANCE SCHEME WITH EMBOFF DURING DISCUSSION OF OTHER MATTERS. LIVINGSTON NOTED OUR RECENT DEMARCHES ON SUBJECT AND SAID HE HAD BEEN INVOLVED IN PREPARING FINANCE DEPT. POSITION ON PROPOSED CANADIAN SCHEME.

2. LIVINGSTON SAID INSURANCE SCHEME WAS NOW "BACK-BURNER ITEM" FOR INTERAGENCY GROUP CONCERNED WITH PROBLEM OF COMPETITIVENESS OF CANDIAN EXPORTERS IN WORLD MARKETS. ON BASIS OF FINANCE OBJECTIONS TO INSURANCE SCHEME BASED ON COST CONSIDERATIONS, LIVINGSTON CLAIMED THAT OTHER AGENCIES WERE RETHINKING THEIR POSITION ON EXPORT INFLATION ISURANCE.

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EM LIVINGSTON SAID THAT HIS VIEW OF EXPORT INSURANCE

SCHEMES (AND BY IMPLICATION THAT OF FINANCE) WAS
TOTALLY NEGATIVE, NOT BECAUSE OF GATT CONSIDERATIONS,
BUT SOLELY ON THE BASIS OF COST TO GOVERNMENTS AND
EVENTUALLY TO TAXPAYERS. ON BASIS OF HIS OBSERVATION,
FRENCH SCHEME WAS EXTREMELY EXPENSIVE TO GOF AND
ASSISTANCE TO CANADIAN EXPORTERS COULD BE PROVIDED MORE
EFFICIENTLY AND CHEAPER.

4. ACCORDING TO LIVINGSTON, USG "DID NOT HAVE MUCH TO
WORRY ABOUT" IN REGARD TO GOC IMPLEMENTATION OF EVEN
LIMITED "RESPONSIVE SCHEME" (SEE PARA. 4 REFTTEL B)
FOR EXPORT INFLATION INSURANCE.
JOHNSON

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Message Attributes

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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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